

SENATE RESOLUTION No. ____

DIGEST OF INTRODUCED RESOLUTION

A SENATE RESOLUTION urging the Legislative Council to assign to the appropriate study committee the issues raised with regard to using property needing environmental remediation for residential purposes and expanding the use of tax increment financing for the payment of the environmental remediation and related costs associated with this type of project.

YODER

_____, read first time and referred to Committee on



SENATE RESOLUTION

MADAM PRESIDENT:

I offer the following resolution and move its adoption:

A SENATE RESOLUTION urging the Legislative Council to assign to the appropriate study committee the issues raised with regard to using property needing environmental remediation for residential purposes and expanding the use of tax increment financing for the payment of the environmental remediation and related costs associated with this type of project.

Whereas, There is a considerable amount of property, especially in cities and towns, that will be best used in the future for residential purposes, but the property needs environmental remediation;

Whereas, Environmental remediation of certain properties may not be cost effective for a private developer when the best future use is residential; and

Whereas, It is necessary to expand the use of tax increment financing to address issues related to the environmental remediation of property when the best future use is residential: Therefore,

Be it resolved by the Senate of the



General Assembly of the State of Indiana:

1 SECTION 1. That the Legislative Council is urged to assign to an
2 appropriate study committee the issues raised with regard to using
3 property needing environmental remediation for residential purposes
4 and expanding the use of tax increment financing for the payment of
5 the environmental remediation and related costs associated with this
6 type of project.

7 SECTION 2. The Secretary of the Senate is hereby directed to
8 transmit a copy of this Resolution to the Legislative Council through
9 the Executive Director of the Legislative Services Agency.

